HOUSING MARKET INFORMATION

HOUSING NOW
Victoria CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: June 2010

Level of Residential Construction Activity Continues to Rise

The demand for single-detached homes remains strong across the Victoria CMA. Foundations were poured for 73 houses in May 2010, which is on par with the ten-year historical average for the region. While there continues to be solid demand for new houses, multi-family home starts have declined in consecutive months (April and May). As a result, total housing starts in May (132 starts) were slightlybelow the ten-year average for the Victoria CMA.

With improving economic conditions fuelling housing demand in the Capital region in 2010, the level of residential construction activity has been increasing since November 2009.

Figure 1

Source: CMHC

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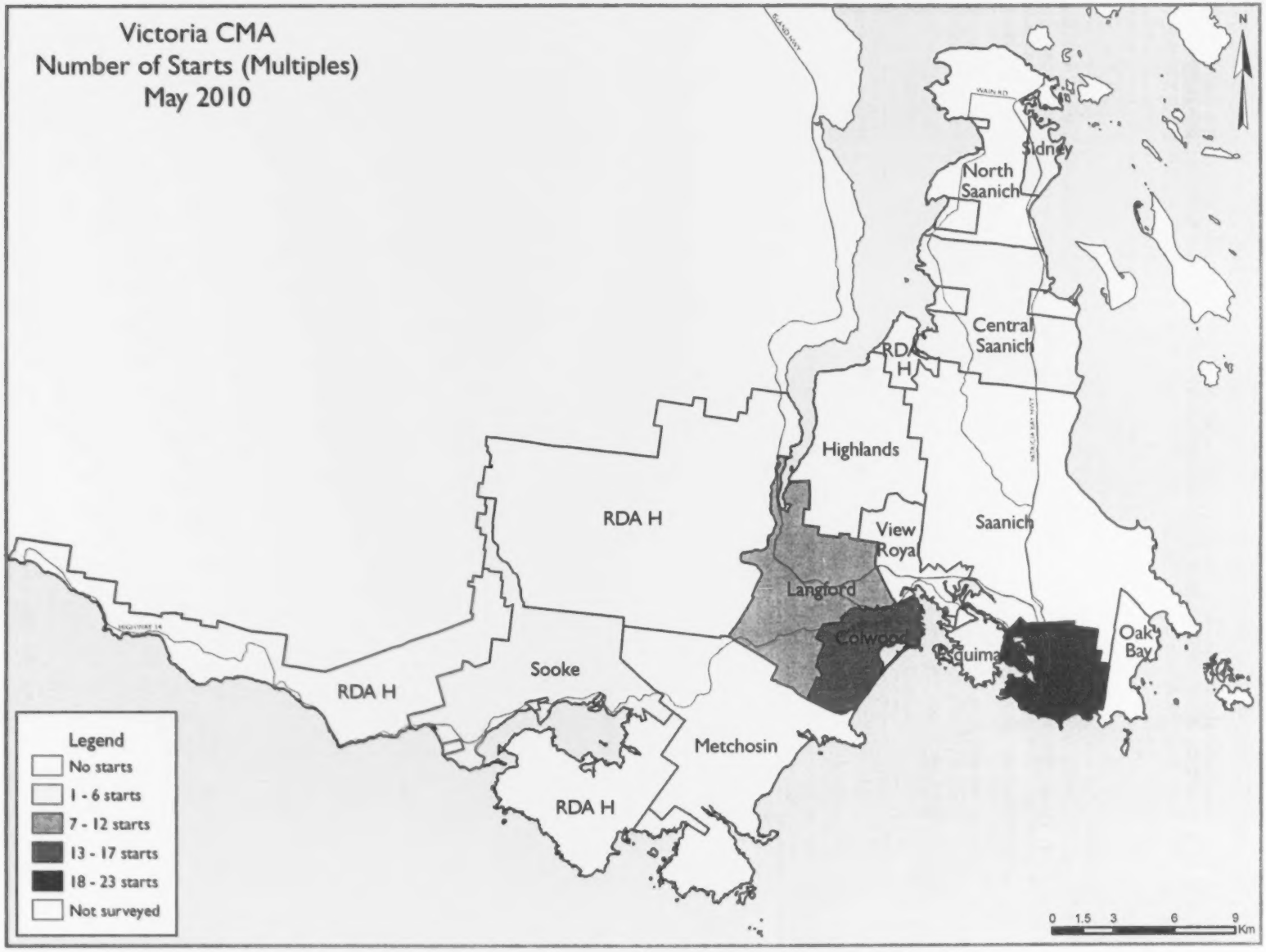
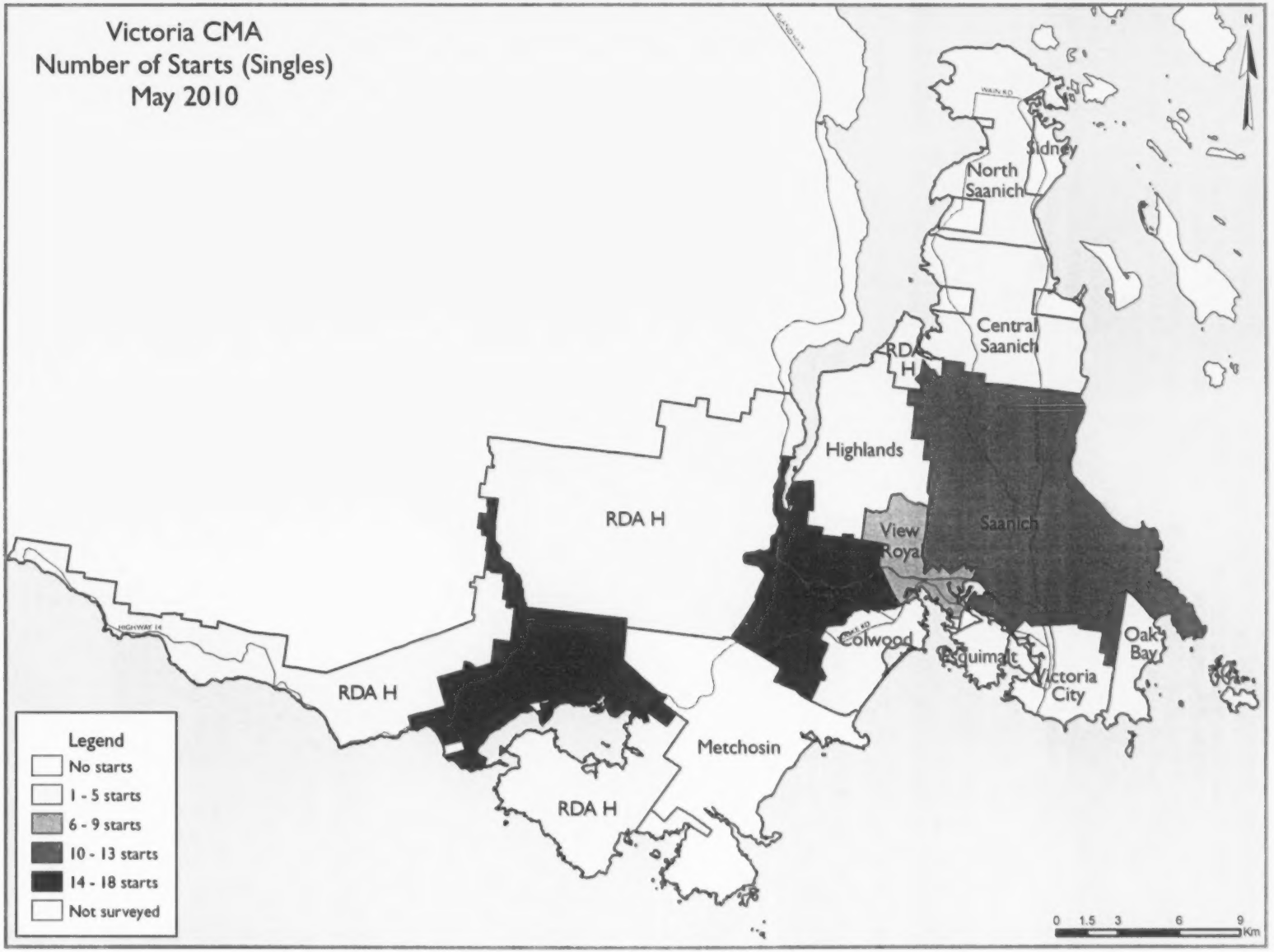
Nearly 2,000 homes were under construction across the Victoria CMA at the end of May – up 27 per cent from the November 2009 level.

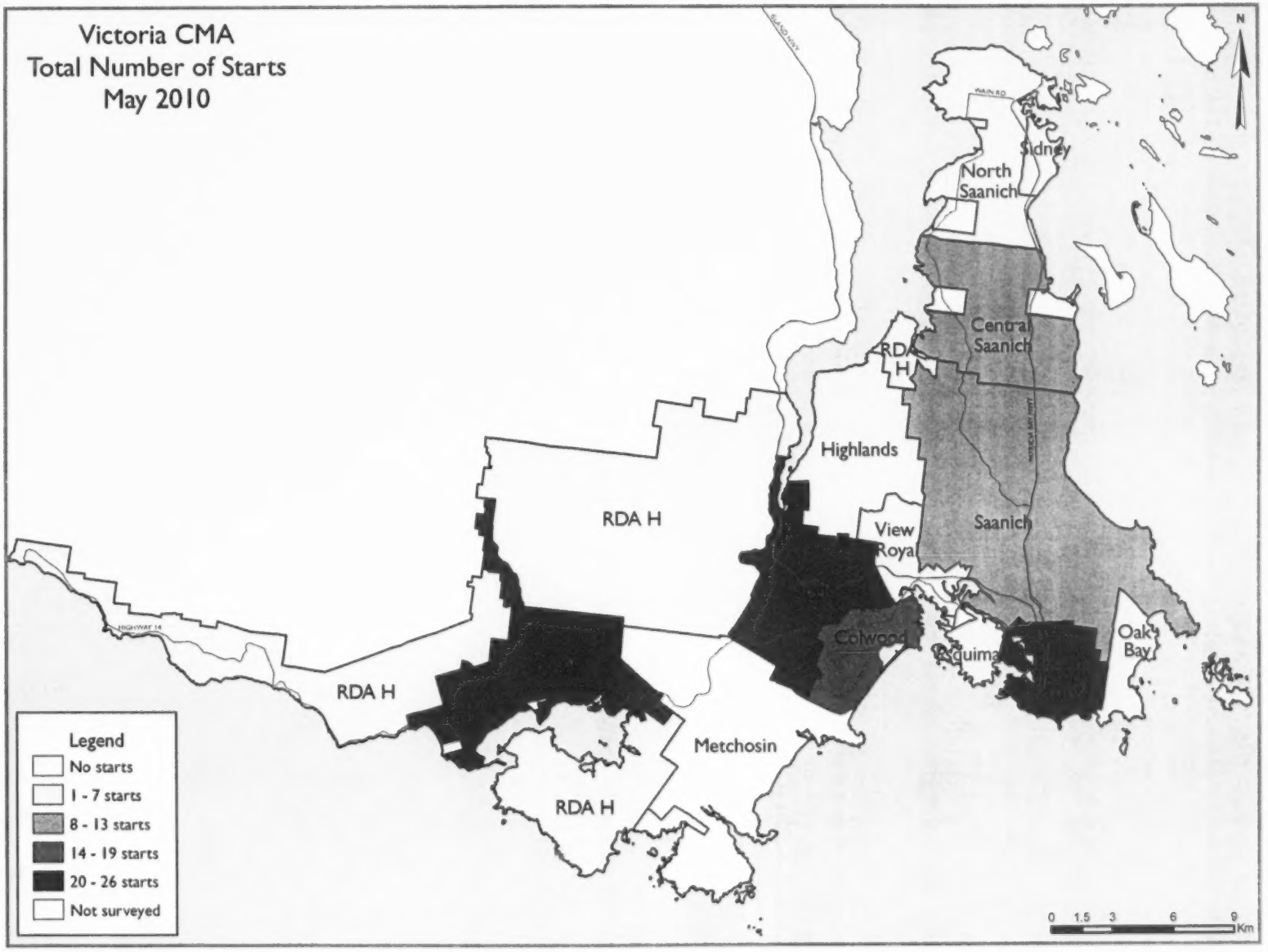
In terms of supply, the inventory of completed and unabsorbed homes has been edging down since January. Through the end of May, there were 365 unabsorbed new homes across the region's 13 municipalities/districts – the lowest inventory level since October 2008. Falling inventory levels and continued demand for new single-detached homes, have not translated into higher house prices in the Victoria CMA. The average price of the 312 new houses absorbed between January and May was $656,000, down four per cent from the same period of 2009. The lower sales prices reflect the demand for more moderately priced houses by local consumers.

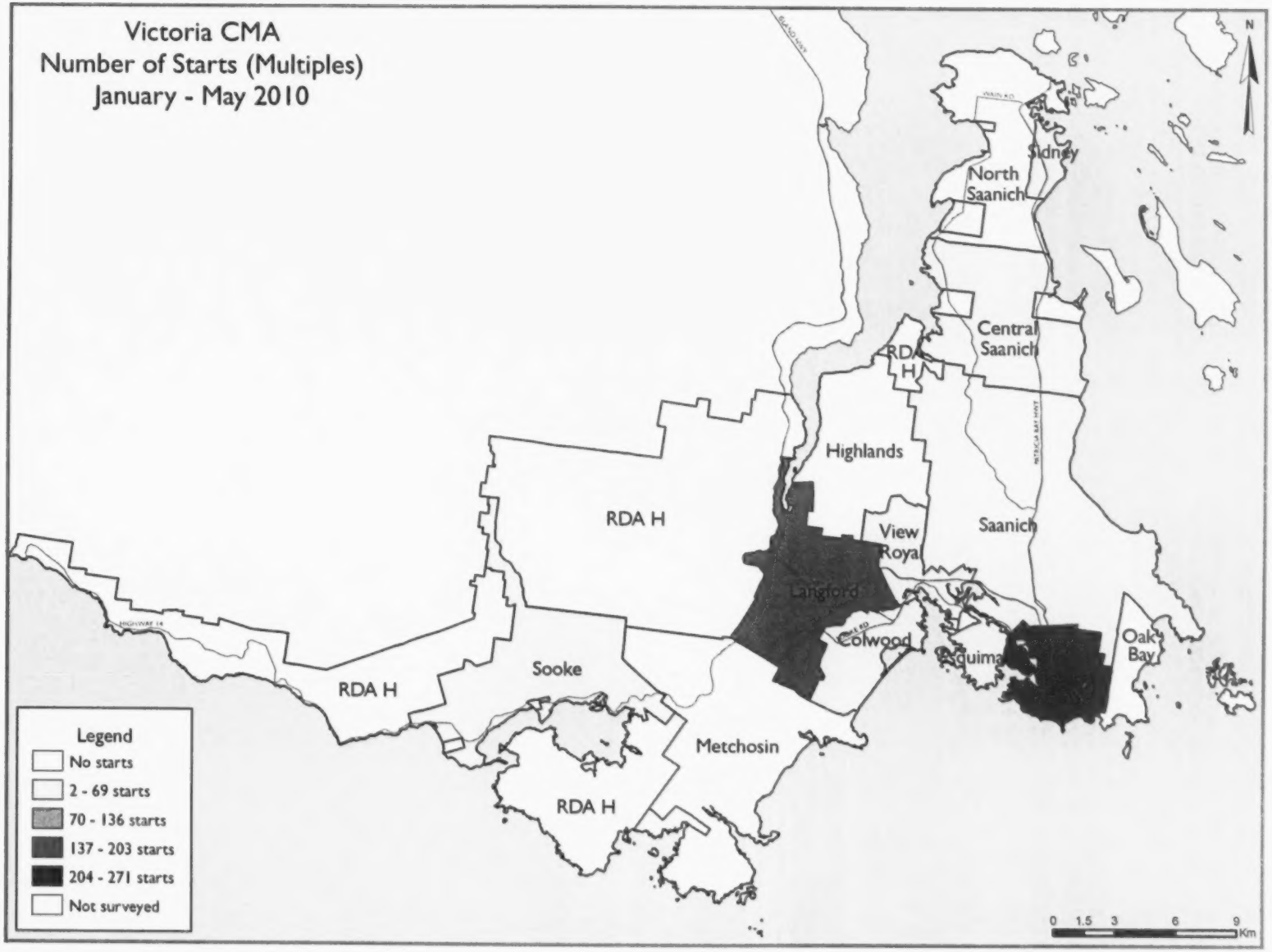
Figure 2

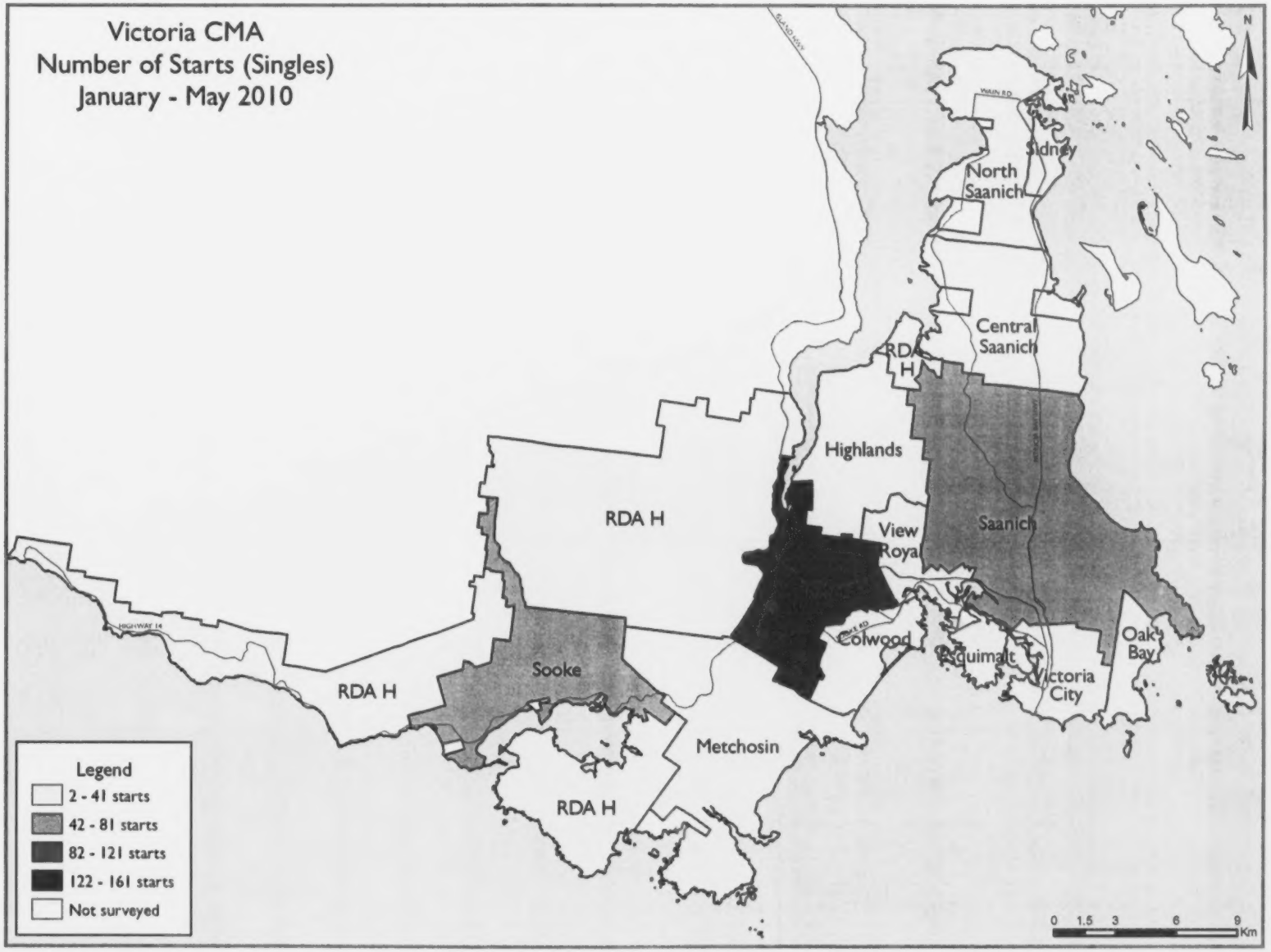
Source: CMHC


Victoria CMA
Number of Starts (Multiples)
May 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 6 starts
7 - 12 starts
13 - 17 starts
18 - 23 starts
Not surveyed
0 1.5 3 6 9
Km

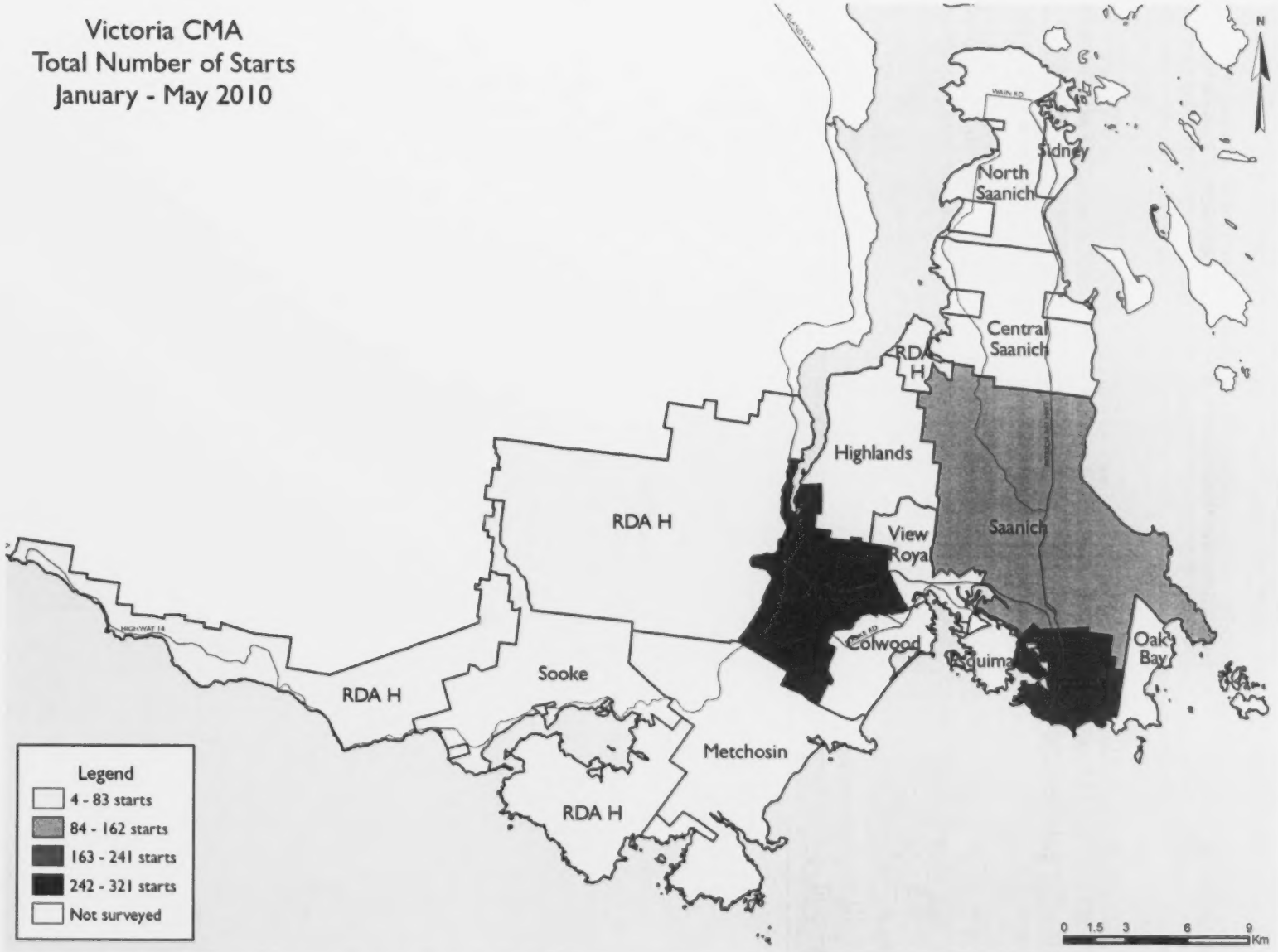

Victoria CMA
Number of Starts (Singles)
May 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
RDA H
Metchosin
RDA H
Legend
No starts
1 - 5 starts
6 - 9 starts
10 - 13 starts
14 - 18 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
May 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Colwood
Esquimalt
Oak Bay
RDA H
Metchosin
RDA H
Legend
No starts
1 - 7 starts
8 - 13 starts
14 - 19 starts
20 - 26 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Multiples)
January - May 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
2 - 69 starts
70 - 136 starts
137 - 203 starts
204 - 271 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
January - May 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
RDA H
Sooke
RDA H
Metchosin
RDA H
Legend
2 - 41 starts
42 - 81 starts
82 - 121 starts
122 - 161 starts
Not surveyed
0 1.5 3 6 9
Km

Victoria CMA
Total Number of Starts
January - May 2010



HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
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3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Victoria CMA May 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2010	69	14	0	4	21	0	17	7	132
May 2009	41	2	0	1	4	0	3	0	51
% Change	68.3	**	n/a	**	**	n/a	**	n/a	158.8
Year-to-date 2010	392	38	0	6	69	345	71	58	979
Year-to-date 2009	140	18	0	5	21	10	28	0	222
% Change	180.0	111.1	n/a	20.0	**	**	153.6	n/a	**
UNDER CONSTRUCTION									
May 2010	662	69	0	7	134	895	87	109	1,963
May 2009	490	61	0	8	119	1,795	53	0	2,526
% Change	35.1	13.1	n/a	-12.5	12.6	-50.1	64.2	n/a	-22.3
COMPLETIONS									
May 2010	61	8	0	0	6	0	11	0	86
May 2009	44	2	0	4	0	22	4	0	76
% Change	38.6	**	n/a	-100.0	n/a	-100.0	175.0	n/a	13.2
Year-to-date 2010	306	30	0	3	26	166	45	0	576
Year-to-date 2009	210	10	0	6	41	347	18	0	632
% Change	45.7	200.0	n/a	-50.0	-36.6	-52.2	150.0	n/a	-8.9
COMPLETED & NOT ABSORBED									
May 2010	24	9	0	0	23	307	2	0	365
May 2009	82	14	0	8	66	241	3	0	414
% Change	-70.7	-35.7	n/a	-100.0	-65.2	27.4	-33.3	n/a	-11.8
ABSORBED									
May 2010	61	5	0	0	6	25	11	0	108
May 2009	64	6	0	1	4	37	4	0	116
% Change	-4.7	-16.7	n/a	-100.0	50.0	-32.4	175.0	n/a	-6.9
Year-to-date 2010	308	26	0	4	53	173	46	0	610
Year-to-date 2009	219	15	0	3	48	336	16	0	637
% Change	40.6	73.3	n/a	33.3	10.4	-48.5	187.5	n/a	-4.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
May 2010	3	12	0	0	0	0	4	7	26
May 2009	0	2	0	0	0	0	0	0	2
Oak Bay									
May 2010	1	0	0	0	0	0	0	0	1
May 2009	0	0	0	0	0	0	0	0	0
Esquimalt									
May 2010	1	0	0	0	0	0	1	0	2
May 2009	0	0	0	0	0	0	0	0	0
Saanich									
May 2010	10	0	0	0	0	0	0	0	10
May 2009	6	0	0	0	0	0	0	0	6
Central Saanich									
May 2010	5	0	0	0	0	0	3	0	8
May 2009	2	0	0	0	0	0	2	0	4
North Saanich									
May 2010	1	0	0	0	0	0	0	0	1
May 2009	0	0	0	0	0	0	0	0	0
Sidney									
May 2010	0	2	0	0	0	0	2	0	4
May 2009	1	0	0	0	0	0	1	0	2
View Royal									
May 2010	7	0	0	0	0	0	0	0	7
May 2009	3	0	0	0	0	0	0	0	3
Reg. Dist. Area H									
May 2010	3	0	0	0	0	0	0	0	3
May 2009	2	0	0	0	0	0	0	0	2
Highlands									
May 2010	2	0	0	0	0	0	0	0	2
May 2009	1	0	0	0	0	0	0	0	1
Langford									
May 2010	18	0	0	0	8	0	0	0	26
May 2009	21	0	0	1	0	0	0	0	22
Colwood									
May 2010	4	0	0	0	13	0	1	0	18
May 2009	1	0	0	0	0	0	0	0	1
Metchosin									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
Sooke									
May 2010	14	0	0	4	0	0	6	0	24
May 2009	4	0	0	0	4	0	0	0	8
Victoria CMA									
May 2010	69	14	0	4	21	0	17	7	132
May 2009	41	2	0	1	4	0	3	0	51

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
May 2010	14	40	0	0	23	369	28	109	583
May 2009	13	36	0	1	37	739	24	0	850
Oak Bay									
May 2010	18	0	0	0	0	0	0	0	18
May 2009	14	0	0	0	0	0	0	0	14
Esquimalt									
May 2010	11	4	0	0	0	53	2	0	70
May 2009	9	4	0	0	0	41	0	0	54
Saanich									
May 2010	150	0	0	0	0	46	9	0	205
May 2009	118	0	0	1	12	10	8	0	149
Central Saanich									
May 2010	21	4	0	0	0	6	18	0	49
May 2009	31	4	0	0	0	0	14	0	49
North Saanich									
May 2010	26	0	0	0	0	0	0	0	26
May 2009	29	0	0	0	0	0	0	0	29
Sidney									
May 2010	8	7	0	0	0	12	6	0	33
May 2009	7	5	0	0	5	13	3	0	33
View Royal									
May 2010	38	0	0	0	16	0	0	0	54
May 2009	17	0	0	0	2	0	1	0	20
Reg. Dist. Area H									
May 2010	34	0	0	0	0	0	1	0	35
May 2009	33	2	0	0	0	0	1	0	36
Highlands									
May 2010	22	0	0	0	0	0	0	0	22
May 2009	17	0	0	0	0	0	1	0	18
Langford									
May 2010	212	4	0	3	31	409	1	0	660
May 2009	120	8	0	2	24	924	0	0	1,078
Colwood									
May 2010	37	4	0	0	35	0	1	0	77
May 2009	31	2	0	0	18	60	0	0	111
Metchosin									
May 2010	8	0	0	0	0	0	1	0	9
May 2009	7	0	0	0	0	0	0	0	7
Sooke									
May 2010	63	6	0	4	29	0	20	0	122
May 2009	44	0	0	4	21	8	1	0	78
Victoria CMA									
May 2010	662	69	0	7	134	895	87	109	1,963
May 2009	490	61	0	8	119	1,795	53	0	2,526

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
May 2010	0	4	0	0	0	0	8	0	12
May 2009	0	2	0	0	0	0	1	0	3
Oak Bay									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
Esquimalt									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	1	0	0	0	0	0	0	0	1
Saanich									
May 2010	6	0	0	0	0	0	0	0	6
May 2009	9	0	0	0	0	0	0	0	9
Central Saanich									
May 2010	3	2	0	0	0	0	1	0	6
May 2009	2	0	0	0	0	0	3	0	5
North Saanich									
May 2010	3	0	0	0	0	0	0	0	3
May 2009	2	0	0	0	0	0	0	0	2
Sidney									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
View Royal									
May 2010	3	0	0	0	0	0	0	0	3
May 2009	2	0	0	0	0	0	0	0	2
Reg. Dist. Area H									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	1	0	0	0	0	0	0	0	1
Highlands									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	2	0	0	0	0	0	0	0	2
Langford									
May 2010	32	0	0	0	6	0	0	0	38
May 2009	19	0	0	0	0	0	0	0	19
Colwood									
May 2010	6	0	0	0	0	0	0	0	6
May 2009	2	0	0	0	0	22	0	0	24
Metchosin									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
Sooke									
May 2010	8	2	0	0	0	0	2	0	12
May 2009	4	0	0	4	0	0	0	0	8
Victoria CMA									
May 2010	61	8	0	0	6	0	11	0	86
May 2009	44	2	0	4	0	22	4	0	76

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket May 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
May 2010	1	4	0	0	2	79	1	0	87
May 2009	2	1	0	0	4	30	1	0	38
Oak Bay									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	2	0	0	0	0	0	0	0	2
Esquimalt									
May 2010	0	0	0	0	0	7	0	0	7
May 2009	0	0	0	2	0	9	0	0	11
Saanich									
May 2010	3	0	0	0	1	42	0	0	46
May 2009	17	2	0	1	23	78	0	0	121
Central Saanich									
May 2010	1	2	0	0	0	0	0	0	3
May 2009	4	2	0	0	0	0	0	0	6
North Saanich									
May 2010	0	0	0	0	1	3	0	0	4
May 2009	0	0	0	0	9	6	0	0	15
Sidney									
May 2010	0	2	0	0	0	12	0	0	14
May 2009	3	5	0	1	5	13	0	0	27
View Royal									
May 2010	1	0	0	0	0	4	0	0	5
May 2009	8	0	0	0	0	25	0	0	33
Reg. Dist. Area H									
May 2010	1	0	0	0	0	0	0	0	1
May 2009	3	0	0	0	0	0	0	0	3
Highlands									
May 2010	1	0	0	0	0	0	0	0	1
May 2009	3	0	0	0	0	0	0	0	3
Langford									
May 2010	7	0	0	0	7	133	0	0	147
May 2009	24	2	0	0	9	73	0	0	108
Colwood									
May 2010	5	0	0	0	1	24	0	0	30
May 2009	9	2	0	0	15	3	0	0	29
Metchosin									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	1	0	0	0	0	0	0	0	1
Sooke									
May 2010	4	1	0	0	11	3	1	0	20
May 2009	6	0	0	4	1	4	2	0	17
Victoria CMA									
May 2010	24	9	0	0	23	307	2	0	365
May 2009	82	14	0	8	66	241	3	0	414

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
May 2010	0	4	0	0	1	8	8	0	21
May 2009	0	2	0	0	1	3	1	0	7
Oak Bay									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
Esquimalt									
May 2010	0	0	0	0	0	1	0	0	1
May 2009	2	0	0	0	0	0	0	0	2
Saanich									
May 2010	6	0	0	0	0	3	0	0	9
May 2009	9	0	0	0	2	7	0	0	18
Central Saanich									
May 2010	3	0	0	0	0	0	1	0	4
May 2009	2	0	0	0	0	0	3	0	5
North Saanich									
May 2010	5	0	0	0	0	0	0	0	5
May 2009	3	0	0	0	0	0	0	0	3
Sidney									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	4	0	0	0	0	0	0	4
View Royal									
May 2010	2	0	0	0	0	0	0	0	2
May 2009	3	0	0	0	0	3	0	0	6
Reg. Dist. Area H									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	1	0	0	0	0	0	0	0	1
Highlands									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	2	0	0	0	0	0	0	0	2
Langford									
May 2010	32	0	0	0	5	12	0	0	49
May 2009	32	0	0	0	1	5	0	0	38
Colwood									
May 2010	5	0	0	0	0	1	0	0	6
May 2009	5	0	0	0	0	19	0	0	24
Metchosin									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
Sooke									
May 2010	8	1	0	0	0	0	2	0	11
May 2009	5	0	0	1	0	0	0	0	6
Victoria CMA									
May 2010	61	5	0	0	6	25	11	0	108
May 2009	64	6	0	1	4	37	4	0	116

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Victoria CMA 2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008
% Change	8.2	36.0	-100.0	-77.8	38.0	**	50.0	44.9	49.4
2002	857	50	10	18	150	125	36	98	1,344
% Change	36.2	100.0	-69.7	n/a	**	60.3	-2.7	-76.7	6.3
2001	629	25	33	0	40	78	37	421	1,264
% Change	20.0	-52.8	83.3	-100.0	-41.2	-53.8	85.0	**	45.0
2000	524	53	18	1	68	169	20	19	872

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	% Change
Victoria City	3	0	16	2	0	0	7	0	26	2	**
Oak Bay	1	0	0	0	0	0	0	0	1	0	n/a
Esquimalt	1	0	1	0	0	0	0	0	2	0	n/a
Saanich	10	6	0	0	0	0	0	0	10	6	66.7
Central Saanich	5	2	3	2	0	0	0	0	8	4	100.0
North Saanich	1	0	0	0	0	0	0	0	1	0	n/a
Sidney	0	1	4	1	0	0	0	0	4	2	100.0
View Royal	7	3	0	0	0	0	0	0	7	3	133.3
Reg. Dist. Area H	3	2	0	0	0	0	0	0	3	2	50.0
Highlands	2	1	0	0	0	0	0	0	2	1	100.0
Langford	18	22	0	0	8	0	0	0	26	22	18.2
Colwood	4	1	5	0	9	0	0	0	18	1	**
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	18	4	6	0	0	4	0	0	24	8	200.0
Victoria CMA	73	42	35	5	17	4	7	0	132	51	158.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Victoria City	9	3	48	20	5	0	218	6	280	29	**
Oak Bay	7	1	0	0	0	0	0	0	7	1	**
Esquimalt	2	0	2	4	0	0	0	0	4	4	0.0
Saanich	62	29	1	0	0	0	46	0	109	29	**
Central Saanich	11	9	16	17	0	0	6	0	33	26	26.9
North Saanich	14	6	0	0	0	0	0	0	14	6	133.3
Sidney	5	4	9	5	0	0	0	0	14	9	55.6
View Royal	26	6	0	0	14	0	0	0	40	6	**
Reg. Dist. Area H	16	5	0	0	0	0	0	0	16	5	**
Highlands	9	6	0	0	0	0	0	0	9	6	50.0
Langford	161	46	6	2	21	8	133	0	321	56	**
Colwood	18	9	13	6	17	0	0	0	48	15	**
Metchosin	4	2	0	0	0	0	0	0	4	2	100.0
Sooke	54	20	26	0	0	4	0	4	80	28	185.7
Victoria CMA	398	146	121	54	57	12	403	10	979	222	**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009
Victoria City	0	0	0	0	0	0	7	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	8	0	0	0	0	0	0	0
Colwood	9	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	4	0	0	0	0	0	0
Victoria CMA	17	4	0	0	0	0	7	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	5	0	0	0	160	6	58	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	46	0	0	0
Central Saanich	0	0	0	0	6	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	14	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	21	8	0	0	133	0	0	0
Colwood	17	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	4	0	0	0	4	0	0
Victoria CMA	57	12	0	0	345	10	58	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
May 2010

Submarket	Freehold		Condominium		Rental		Total*	
	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009
Victoria City	15	2	0	0	11	0	26	2
Oak Bay	1	0	0	0	0	0	1	0
Esquimalt	1	0	0	0	1	0	2	0
Saanich	10	6	0	0	0	0	10	6
Central Saanich	5	2	0	0	3	2	8	4
North Saanich	1	0	0	0	0	0	1	0
Sidney	2	1	0	0	2	1	4	2
View Royal	7	3	0	0	0	0	7	3
Reg. Dist. Area H	3	2	0	0	0	0	3	2
Highlands	2	1	0	0	0	0	2	1
Langford	18	21	8	1	0	0	26	22
Colwood	4	1	13	0	1	0	18	1
Metchosin	0	0	0	0	0	0	0	0
Sooke	14	4	4	4	6	0	24	8
Victoria CMA	83	43	25	5	24	3	132	51

Table 2.5: Starts by Submarket and by Intended Market
January - May 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	33	10	165	6	82	13	280	29
Oak Bay	7	1	0	0	0	0	7	1
Esquimalt	2	4	0	0	2	0	4	4
Saanich	62	29	46	0	1	0	109	29
Central Saanich	13	13	6	0	14	13	33	26
North Saanich	14	6	0	0	0	0	14	6
Sidney	9	7	0	1	5	1	14	9
View Royal	26	5	14	0	0	1	40	6
Reg. Dist. Area H	16	5	0	0	0	0	16	5
Highlands	9	6	0	0	0	0	9	6
Langford	163	45	158	11	0	0	321	56
Colwood	20	9	27	6	1	0	48	15
Metchosin	4	2	0	0	0	0	4	2
Sooke	52	16	4	12	24	0	80	28
Victoria CMA	430	158	420	36	129	28	979	222

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	% Change
Victoria City	0	0	12	3	0	0	0	0	12	3	**
Oak Bay	0	0	0	0	0	0	0	0	0	0	n/a
Esquimalt	0	1	0	0	0	0	0	0	0	1	-100.0
Saanich	6	9	0	0	0	0	0	0	6	9	-33.3
Central Saanich	3	2	3	3	0	0	0	0	6	5	20.0
North Saanich	3	2	0	0	0	0	0	0	3	2	50.0
Sidney	0	0	0	0	0	0	0	0	0	0	n/a
View Royal	3	2	0	0	0	0	0	0	3	2	50.0
Reg. Dist. Area H	0	1	0	0	0	0	0	0	0	1	-100.0
Highlands	0	2	0	0	0	0	0	0	0	2	-100.0
Langford	32	19	0	0	6	0	0	0	38	19	100.0
Colwood	6	2	0	0	0	0	0	22	6	24	-75.0
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	8	8	4	0	0	0	0	0	12	8	50.0
Victoria CMA	61	48	19	6	6	0	0	22	86	76	13.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Victoria City	3	3	39	7	0	0	0	128	42	138	-69.6
Oak Bay	3	1	0	0	0	0	0	0	3	1	200.0
Esquimalt	0	6	0	0	0	0	0	20	0	26	-100.0
Saanich	50	39	0	14	0	3	0	94	50	150	-66.7
Central Saanich	10	12	15	9	0	0	0	0	25	21	19.0
North Saanich	9	7	0	0	0	0	0	0	9	7	28.6
Sidney	4	2	2	4	0	0	0	0	6	6	0.0
View Royal	13	10	0	0	0	0	0	44	13	54	-75.9
Reg. Dist. Area H	9	10	0	0	0	0	0	0	9	10	-10.0
Highlands	9	9	0	0	0	0	0	0	9	9	0.0
Langford	138	80	8	6	13	11	136	31	295	128	130.5
Colwood	15	9	0	0	0	6	30	22	45	37	21.6
Metchosin	10	2	0	0	0	0	0	0	10	2	**
Sooke	36	30	17	2	7	3	0	8	60	43	39.5
Victoria CMA	309	220	81	42	20	23	166	347	576	632	-8.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009
Victoria City	0	0	0	0	0	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	6	0	0	0	0	0	0	0
Colwood	0	0	0	0	0	22	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	0
Victoria CMA	6	0	0	0	0	22	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	0	0	0	0	0	128	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	20	0	0
Saanich	0	3	0	0	0	94	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	44	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	13	11	0	0	136	31	0	0
Colwood	0	6	0	0	30	22	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	7	3	0	0	0	8	0	0
Victoria CMA	20	23	0	0	166	347	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
May 2010

Submarket	Freehold		Condominium		Rental		Total*	
	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009
Victoria City	4	2	0	0	8	1	12	3
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	1	0	0	0	0	0	1
Saanich	6	9	0	0	0	0	6	9
Central Saanich	5	2	0	0	1	3	6	5
North Saanich	3	2	0	0	0	0	3	2
Sidney	0	0	0	0	0	0	0	0
View Royal	3	2	0	0	0	0	3	2
Reg. Dist. Area H	0	1	0	0	0	0	0	1
Highlands	0	2	0	0	0	0	0	2
Langford	32	19	6	0	0	0	38	19
Colwood	6	2	0	22	0	0	6	24
Metchosin	0	0	0	0	0	0	0	0
Sooke	10	4	0	4	2	0	12	8
Victoria CMA	69	46	6	26	11	4	86	76

Table 3.5: Completions by Submarket and by Intended Market
January - May 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	17	5	0	128	25	5	42	138
Oak Bay	3	1	0	0	0	0	3	1
Esquimalt	0	5	0	21	0	0	0	26
Saanich	50	38	0	112	0	0	50	150
Central Saanich	14	12	0	0	11	9	25	21
North Saanich	9	7	0	0	0	0	9	7
Sidney	6	6	0	0	0	0	6	6
View Royal	13	10	0	44	0	0	13	54
Reg. Dist. Area H	9	10	0	0	0	0	9	10
Highlands	9	9	0	0	0	0	9	9
Langford	138	82	157	46	0	0	295	128
Colwood	14	9	31	28	0	0	45	37
Metchosin	10	2	0	0	0	0	10	2
Sooke	44	24	7	15	9	4	60	43
Victoria CMA	336	220	195	394	45	18	576	632

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Oak Bay													
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Esquimalt													
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2009	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	1	16.7	1	16.7	4	66.7	0	0.0	6	--	--
Saanich													
May 2010	0	0.0	0	0.0	0	0.0	5	83.3	1	16.7	6	--	--
May 2009	0	0.0	0	0.0	0	0.0	3	33.3	6	66.7	9	--	--
Year-to-date 2010	0	0.0	0	0.0	1	1.9	20	38.5	31	59.6	52	756,250	828,025
Year-to-date 2009	0	0.0	0	0.0	0	0.0	22	59.5	15	40.5	37	698,000	755,564
Central Saanich													
May 2010	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
May 2009	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	2	15.4	11	84.6	13	829,900	948,108
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	--	--
North Saanich													
May 2010	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
May 2009	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	2	16.7	10	83.3	12	889,300	852,367
Year-to-date 2009	0	0.0	0	0.0	0	0.0	2	25.0	6	75.0	8	--	--
Sidney													
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	1	25.0	3	75.0	0	0.0	4	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
View Royal													
May 2010	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
May 2009	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	12	92.3	1	7.7	13	625,000	623,331
Year-to-date 2009	0	0.0	0	0.0	0	0.0	6	66.7	3	33.3	9	--	--
Reg. Dist. Area H													
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2010	0	0.0	0	0.0	2	22.2	6	66.7	1	11.1	9	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	3	33.3	6	66.7	9	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2009	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	8	100.0	0	0.0	8	--	--
Year-to-date 2009	0	0.0	0	0.0	2	28.6	4	57.1	1	14.3	7	--	--
Langford													
May 2010	0	0.0	8	25.0	11	34.4	8	25.0	5	15.6	32	464,900	516,978
May 2009	0	0.0	1	3.1	5	15.6	22	68.8	4	12.5	32	564,545	596,781
Year-to-date 2010	0	0.0	44	32.6	37	27.4	42	31.1	12	8.9	135	431,000	497,087
Year-to-date 2009	0	0.0	1	1.1	16	17.8	59	65.6	14	15.6	90	560,045	620,196
Colwood													
May 2010	0	0.0	0	0.0	0	0.0	5	100.0	0	0.0	5	--	--
May 2009	0	0.0	0	0.0	0	0.0	4	80.0	1	20.0	5	--	--
Year-to-date 2010	0	0.0	0	0.0	1	7.1	13	92.9	0	0.0	14	628,950	618,407
Year-to-date 2009	0	0.0	0	0.0	0	0.0	10	76.9	3	23.1	13	602,600	636,977
Metchosin													
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	3	30.0	1	10.0	2	20.0	4	40.0	10	596,950	639,220
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Sooke													
May 2010	0	0.0	2	25.0	5	62.5	1	12.5	0	0.0	8	--	--
May 2009	1	16.7	4	66.7	1	16.7	0	0.0	0	0.0	6	--	--
Year-to-date 2010	0	0.0	8	22.2	20	55.6	7	19.4	1	2.8	36	429,450	456,356
Year-to-date 2009	1	3.7	10	37.0	12	44.4	4	14.8	0	0.0	27	419,900	425,563
Victoria CMA													
May 2010	0	0.0	10	16.4	16	26.2	22	36.1	13	21.3	61	534,900	599,977
May 2009	1	1.5	5	7.7	7	10.8	35	53.8	17	26.2	65	600,000	641,125
Year-to-date 2010	0	0.0	55	17.6	63	20.2	118	37.8	76	24.4	312	592,450	632,039
Year-to-date 2009	1	0.5	12	5.4	31	14.0	117	52.7	61	27.5	222	592,500	656,492

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units May 2010						
Submarket	May 2010	May 2009	% Change	YTD 2010	YTD 2009	% Change
Victoria City	--	--	n/a	--	--	n/a
Oak Bay	--	--	n/a	--	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	--	--	n/a	828,025	755,564	9.6
Central Saanich	--	--	n/a	948,108	--	n/a
North Saanich	--	--	n/a	852,367	--	n/a
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	623,331	--	n/a
Reg. Dist. Area H	--	--	n/a	--	--	n/a
Highlands	--	--	n/a	--	--	n/a
Langford	516,978	596,781	-13.4	497,087	620,196	-19.9
Colwood	--	--	n/a	618,407	636,977	-2.9
Metchosin	--	--	n/a	639,220	--	n/a
Sooke	--	--	n/a	456,356	425,563	7.2
Victoria CMA	599,977	641,125	-6.4	632,039	656,492	-3.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
May 2010

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2009	January	129	1,017	13	506,193	32	319	10	393,982	62	1,029	6	259,742
	February	202	1,053	19	519,749	47	316	15	381,383	109	1,091	10	286,985
	March	286	1,125	25	524,524	64	307	21	405,003	163	975	17	294,393
	April	368	1,098	34	532,017	74	321	23	400,695	204	938	22	292,252
	May	445	1,037	43	552,568	88	318	28	400,788	223	926	24	306,971
	June	448	1,009	44	534,446	104	284	37	413,218	242	881	27	298,200
	July	430	954	45	541,537	103	264	39	443,109	252	806	31	328,441
	August	349	890	39	553,292	91	243	37	455,430	218	727	30	317,312
	September	364	874	42	560,863	79	242	33	441,966	197	716	28	325,106
	October	342	793	43	564,135	76	216	35	438,058	203	733	28	322,349
	November	264	688	38	569,663	67	200	34	457,545	174	683	25	318,264
	December	204	536	38	561,053	43	169	25	473,881	115	600	19	345,907
2010	January	186	645	29	600,634	46	183	25	453,013	112	715	16	313,337
	February	255	839	30	594,939	78	232	34	460,900	192	814	24	304,163
	March	372	1,035	36	596,365	91	272	33	456,446	195	889	22	336,779
	April	378	1,256	30	599,002	87	326	27	449,556	191	1,002	19	340,105
	May	332	1,449	23	609,234	63	349	18	430,713	202	1,015	20	324,005
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2009	1,430	1,066	27	532,851	305	316	19	397,946	761	992	15	293,621
	YTD 2010	1,523	1,045	29	600,107	365	272	27	450,881	892	887	20	324,635

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
May 2010

		Interest Rates			NHPI, Total, Victoria CMA 1997=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (.000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	114.3	111.0	187	4.1	67.8	767
	February	627	5.00	5.79	112.4	111.4	185	5.0	67.6	774
	March	613	4.50	5.55	111.4	111.6	183	5.6	67.3	779
	April	596	3.90	5.25	110.7	111.9	181	6.2	67.1	783
	May	596	3.90	5.25	110.4	112.6	180	6.4	66.8	783
	June	631	3.75	5.85	109.9	112.5	180	6.5	66.9	787
	July	631	3.75	5.85	106.1	112.1	181	6.2	66.8	787
	August	631	3.75	5.85	106.5	112.3	181	5.7	66.7	789
	September	610	3.70	5.49	106.3	112.2	181	6.0	66.5	784
	October	630	3.80	5.84	106.3	111.7	182	6.2	67.0	772
	November	616	3.60	5.59	106.3	111.9	182	7.0	67.4	762
	December	610	3.60	5.49	106.1	111.5	183	7.5	68.3	758
2010	January	610	3.60	5.49	106.0	111.6	184	7.6	68.8	769
	February	604	3.60	5.39	106.0	112.5	187	7.5	69.5	778
	March	631	3.60	5.85	106.3	112.0	187	6.9	69.2	795
	April	655	3.80	6.25	106.5	112.4	186	6.5	68.4	801
	May	639	3.70	5.99		112.8	183	5.9	67.0	807
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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